

Message Text

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TO USDOC WASHDC

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AMCONSUL CALI

AMCONSUL MEDELLIN

UNCLAS BOGOTA 10825

EO 11652: NA

TAGS: BGEN, CO

SUBJ: EARLY WARNING: POSSIBLE PURCHASE OF OIL FIELD

DRILLING RIGS BY ECOPETROL

1) OFFICIALS OF ECOPETROL, COLOMBIAN STATE-OWNED OIL COMPANY, HAVE INDICATED TENTATIVE INTEREST IN PURCHASE OF UP TO 10 OIL FIELD DRILLING RIGS. ECOPETROL HOPES THAT HIGHER CRUDE PRICES NOW UNDER STUDY WILL RESULT IN INCREASED EXPLORATION. THE FEW RIGS PRESENTLY IN THE COUNTRY (MOSTLY OWNED BY SERVICE COMPANIES) ARE IN EXTREMELY POOR CONDITION AND WOULD SERIOUSLY LIMIT ADDITIONAL EXPLORATION.

2) ECOPETROL AT PRESENT TIME IS CONSIDERING THREE ALTERNATIVES: A) PERSUADING THE SERVICE COMPANIES TO BRING IN BETTER RIGS; B) JOINT PURCHASE OF NEW RIGS BY ECOPETROL AND PRIVATE OIL COMPANIES; AND C) PURCHASE SOLELY BY ECOPETROL. ACCORDING TO THE COMPANY, ABOUT TEN (10) NEW RIGS ARE DESIRED WITH A DRILLING CAPABILITY OF 20,000 FEET. ECOPETROL WOULD PREFER US EQUIPMENT BUT BELIEVES RIGS ARE IN SUCH SHORT SUPPLY THAT DELIVERY TIME MIGHT BE UP TO TWO YEARS. PRELIMINARY DISCUSSIONS RE PURCHASE HAVE BEEN UNDERTAKEN WITH ROMANIA, BUT NO DECISION YET MADE.

3) EMBASSY WOULD APPRECIATE COMMERCE CONSULTATION WITH UNCLASSIFIED

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INDUSTRY TO DETERMINE POSSIBLE INTEREST AND DELIVERY TIME.

INTERESTED US FIRMS SHOULD CONTACT DR. CAMILO MERENDONE,
JEFE DE PRODUCCION, EMPRESA COLOMBIANA DE PETROLEO,
CARRERA 13, NO. 36-24, BOGOTA.
WHITE

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Message Attributes

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